

Board of Public Accountancy  
Summary of Substantive Changes  
September 2003

Rule 12 – Fee change does three things. First, it changes Rule 12-Fees for the registrants of the Board, to bring additional revenues necessary to administer the Public Accountancy Law of 1975 as amended because of the increasing cost of personnel compensation, a larger office suite, enhancement of database for managing Board registrants and publication of a biennial register required by the Accountancy Law and to recoup costs associated with rule changes and hearings for delinquent licensees. The cost impact is \$30 for each registrant with a License to Practice, Substantatial Equivalent Registrants with an intent to practice in our state and for each Entity licensed to practice public accountancy. This rule also establishes a late fee for annual registrations of \$25 per month for those listed above. The cost impact is \$15 for each registrant with an Inactive License Status and establishes a late fee for annual registration of \$10 per month for this status. In addition, an application fee for reinstatement of \$100 has been established.

Second, Rule 12-Fees addresses the fees to take the CPA examination. The CPA examination will be converting from a paper and pencil based examination to a computerized-based test (CBT). The CBT is scheduled to launch in 2004. The cost to the applicant to take the CPA examination has increased overall due to this conversion and the fees required by the American Institute of Certified Public Accountants (AICPA), the testing vendor provider, and the National Association of State Boards(NASBA). Please see attached for the cost impact for the CPA examination applicants.

Third, Rule 12-Fees makes nomenclature changes due to the conversion from a paper and pencil based exam to a computerized exam.